

literacy, the costs of reducing the amount of risk must be compared with the expected losses that make up the price of risk.

If we consider the main risk factors, the following can be noted: limited resources in decision-making and implementation, lack of information about the state of the external environment. Therefore, the main task is to create a risk management system to prevent and minimize them, in order to narrow down the range of factors that cannot be determined at the initial stage.

Risk management is a combination of several methods, models and approaches to reduce the risk and the losses from it. With the observance of a comprehensive risk management system, the accuracy of step-by-step implementation and the principles of risk management, it is possible to prevent or at least minimize the impact of unexplained factors. If there is a negative reaction to such impacts, it is impossible to predict the outcome of events.

Effective risk management will help us solve many problems arising in various unforeseen situations, ranging from the possibility of their complete prevention to partial minimization of risks, which in turn will help the company to use all opportunities for its development, as well as to keep risks at an acceptable and manageable level.

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SENSOMARKETING AS A FIELD OF APPLICATION OF THE DEVELOPMENTS OF EXPERIMENTAL PSYCHOLOGY

The purpose of the study is to consider the application of the developments of experimental psychology in sensory marketing.

Results of the study: the definition of experimental psychology and its connection with sensory marketing was analyzed; Ch. Spence's experiments carried out for large companies are considered; the studies of A. Hirsch, which had an impact on aromamarketing, were studied; the aroma development of Ch. Visochi was considered.

Experimental psychology is a discipline responsible for setting up correct experiments within various areas of applied psychology [1]. Thus, using its methods, one can determine the feasibility of innovations in sensory marketing, an innovative marketing direction based on influencing consumer behavior by influencing the channels of his sensory perception.

A prominent representative of experimental psychology, whose developments have found application in sensory marketing, is Charles Spence, professor of experimental psychology at the University of Oxford, head of the Crossmodal Research Group. Exploring the characteristics of the taste sensory perception of consumers, he conducted a series of psychological experiments that allow him to connect taste buds with auditory,

visual, tactile sensors. The results of his research have forced marketers to take a fresh look at the sensory side of branding and see the great potential for business effectiveness in it.

Ch. Spence's experiments are of interest to many large companies from various industries, which is confirmed by the fact that two-thirds of his experiments found financial support from them [2]. For example, for Unilever, he conducted an experiment to determine the degree of dependence of consumer satisfaction with Axe aerosol deodorant on such a criterion as the power and tone of the sound work of its spray nozzle. Taking into account the results of Ch. Spence's research, the brand has improved the technical characteristics of the Axe deodorant aerosol spray head, which has increased consumer loyalty [2].

One more example of successful cooperation between an experimental scientist and a world-famous brand can be given: C. Spence, commissioned by Crown Holdings, conducted an experiment to determine which sound, when opening an energy drink, will most effectively convey to the consumer the strength, power, energy of the drink through the auditory sensory perception channel [2].

For Pringles, a British professor conducted an experiment to determine that the tonality and loudness of the crunch of chips affects the consumer's description of the taste characteristics of potato slices [2].

Another authoritative representative of experimental psychology is Alan R. Hirsch, a psychologist, MD from Chicago, a member of the American College of Physicians, an expert on smells and tastes [3]. He has special achievements in the field of aromalogy, which is the basis of aromamarketing – one of the areas of sensory marketing. It should be noted that the American researcher conducted a large number of psychological experiments that allowed him to identify the influence of smells on consumer behavior, which became the basis for developing an aroma strategy for manipulating the consciousness of the target audience.

In his research, A. Hirsch is focused on the commercial component – helping business companies achieve product sales growth by influencing the olfactory channel of the consumer's sensory perception. In particular, he developed an aromatic essence, when sprayed in a car dealership, the buyer is more willing to agree to the terms of the seller. One of the most resonant experiments of a modern American researcher from Chicago is the aromatization of a gambling hall in a casino, which increased income by 45% in one evening [3].

Today, many Western trade facilities, salons, banks, cinemas use the developments of A. Hirsch for commercial purposes – aromas cheer up the target audience, which leads to an increase in its loyalty and an increase in profits.

An active follower of A. Hirsch, who studies the psychology of odors, is Charles Wisochi [3]. He offered English companies a scented substance to spray on their payment accounts to encourage them to pay as soon as possible.

Modern foreign reputable business companies saw the effectiveness in the developments of experimental psychology and began to actively use them. Moreover, these methods are not usually advertised, since traditionally the attitude to the manipulation of consciousness has a negative assessment. However, this did not prevent

the development of experimental psychology from being widely used in the commercial environment and working effectively for the economic benefit of companies [4].

In conclusion, it should be noted the difference in approaches to the use of sensory marketing tools based on the developments of experimental psychology. If in Western countries these tools have already found wide application, then in Eastern Europe, including the Republic of Belarus, they have yet to prove their effectiveness and relevance and defend the right to recognition and active use in the business environment.

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NAMING AS THE BASIS OF A SUCCESSFUL PROJECT

For the successful implementation of the project, it is necessary to carefully approach each stage of creation. One of the main key points is the name of the project. The name of a brand or product directly affects its recognition, demand and trust from customers. The purpose of the paper is to analyze how the name of the project affects its success.

So, naming is the process of developing a name for a company or product. The name registers and brings the brand or product to the market. The name of a company or product can be sonorous, simple, original, fun or fashionable – the main thing is that it stands out among competitors and evokes unique associations in the client. The conducted analysis shows that a successful name often stands out and attracts the attention of customers.